

RESOLUTION NO. 2007-197

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LODI APPROVING THE ISSUANCE OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY INSURED REVENUE BONDS (LODI MEMORIAL HOSPITAL) IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$150,000,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, EQUIPPING, AND IMPROVEMENT OF CERTAIN HEALTH CARE FACILITIES OWNED AND OPERATED BY LODI MEMORIAL HOSPITAL ASSOCIATION, INC. AND OTHER MATTERS RELATING THERETO

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WHEREAS, Lodi Memorial Hospital Association, Inc., a nonprofit public benefit corporation (the "Corporation"), has requested that the California Statewide Communities Development Authority (the "Authority") issue revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$150,000,000 (the "Bonds") for the purpose of, among other things, financing and refinancing the acquisition, construction, equipping, and improvement (the "Financing") of certain health care facilities owned and operated by the Corporation (the "Facilities") located in the City of Lodi (the "City"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the City because the Facilities are located within the territorial limits of the City; and

WHEREAS, the City Council of the City (the "City Council") is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the City Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the "Agreement"), among certain local agencies, including the City; and

WHEREAS, the Authority has also requested that the City Council approve, for purposes of Section 9 of the Agreement, the issuance of any bonds to be issued by the Authority to refund the Bonds; and

WHEREAS, pursuant to Section 147(f) of the Code, on October 3, 2007, the City Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds at which hearing members of the public wishing to express their views on the issuance of the Bonds and on the nature and location of the Facilities proposed to be financed and refinanced were offered the opportunity to express such views, and now the City Council desires to approve the issuance of the Bonds by the Authority.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lodi as follows:

Section 1. The City Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the City Council that this Resolution constitute approval of the Financing and the issuance of the Bonds by the Authority for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Facilities are to be located, in accordance with said Section 147(f) and (b) Section 9 of the Agreement, which shall also be deemed satisfied for any bonds issued by the Authority to refund the Bonds.

Section 2. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing transaction approved hereby.

Section 3. This Resolution shall take effect immediately upon its adoption.

Dated: October 3, 2007

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I hereby certify that Resolution No. 2007-197 was passed and adopted by the City Council of the City of Lodi in a regular meeting held October 3, 2007, by the following vote:

AYES: COUNCIL MEMBERS – Hansen, Hitchcock, Katzakian, Mounce,
and Mayor Johnson

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – None

ABSTAIN: COUNCIL MEMBERS – None



RANDI JOHL
City Clerk